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for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Adv. Pro. No. 09-1364 (SMB)

Plaintiff,

v.

HSBC BANK PLC, et al.,

Defendants.

**STIPULATION EXTENDING TIME
TO RESPOND**

WHEREAS, on December 5, 2010, the plaintiff, Irving H. Picard (the “Trustee”), trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, filed an amended complaint (the “Amended Complaint”) in this adversary proceeding, naming as defendants, GTM Management Services Corp., N.V. (“GTM”) and T+M Trustee & Management Services S.A. (“T+M” and, together with GTM, “Defendants”).

WHEREAS, on July 25, 2011, Defendants agreed to accept service of the summons and Amended Complaint and waive any challenges to service, without waiving any other defenses, and received an extension of time to move, answer, or otherwise respond to the Amended Complaint up to and including September 19, 2011 (ECF Nos. 108 and 109);

WHEREAS, on September 8, 2011, November 14, 2011, January 13, 2012, March 6, 2012, September 11, 2012, January 3, 2013, April 8, 2013, December 5, 2013, January 8, 2014, and February 21, 2014, Defendants agreed to additional extensions of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint up to and including November 21, 2011, January 23, 2012, March 16, 2012, September 14, 2012, January 18, 2013, April 24, 2013, July 19, 2013, December 20, 2013, January 17, 2014, March 3, 2014, and May 30, 2014 respectively (ECF Nos. 128, 148, 163, 174, 224, 234, 246, 253, 265, 272, and 278); and

WHEREAS, the parties have agreed to an additional extension of time in favor of Defendants to move, answer, or otherwise respond to the Amended Complaint.

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel, that:

1. The time by which Defendants may move, answer, or otherwise respond to the Amended Complaint is extended up to and including July 18, 2014.

2. The Trustee reserves all rights and defenses, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses.

3. Except with regard to service of the summons and Amended Complaint, Defendants reserve all rights and defenses, including, but not limited to, any defenses or other challenges based on venue or related to the assertion of personal or subject matter jurisdiction over Defendants, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses.

4. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority To Stipulate To Extensions Of Time To Respond And Adjourn Pre-Trial Conferences (ECF No. 5600) in the above-captioned case (No. 08-01789 (SMB)).

[signatures to follow on next page]

Dated: May 19, 2014
New York, New York

s/ Oren J. Warshavsky
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